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Message Text

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66
ACTION ARA-10

INFO OCT-01 ISO-00 ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01

COME-00 DODE-00 EB-07 FPC-01 H-01 INR-07 INT-05 L-02

NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-03 SP-02 SS-15

STR-01 TRSE-00 FRB-03 FEA-01 PA-01 PRS-01 USIA-06

/089 W
---------- 036114
R 251330Z FEB 75
FM AMEMBASSY LA PAZ
TO SECSTATE WASHDC 5760

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E.O. 11652: N/A
TAGS: ENRG, ETRD, BL
SUBJ: STATUS OF BOLIVIA'S PETROLEUM EXPORT PRICE

REF: LA PAZ 0953

1. TRADE SOURCE STATED COMPANY HE REPRESENTS SHIPPED ON FEB. 18
311,000 BARRELS (37,612.5 M.T.) OF BOLIVIAN CRUDE FROM ARICA AT
PRICE OF US $11.80 PER BARREL.

2. SAID ECUADORIAN COMPANY (LATINA) STILL HAS NOT BEEN ABLE
ARRANGE SWAP WHICH WOULD PERMIT IT PAY US$12.40 (AS ESTABLISHED
UNDER CONTINGENT LETTER OF CREDIT) FOR BOLIVIAN CRUDE. SOURCE
OBSERVED LATINA NOW TRYING ARRANGE SALE IN COLOMBIA, BUT THAT
PROSPECTS NOT GOOD. HE EXPECTS LATINA EFFORT TO EVENTUALLY FAIL
AND BOLIVIAN EXPORT PRICE TO FALL TO ABOUT US$ 11.00 TO US$11.15
PER BARREL IN VIEW OF GENERAL DECLINE IN WORLD OIL PRICES.
COMMENT: BOLIVIAN PRODUCTION ALSO DECLINING, PARTLY DUE TO FAILURE
FIND BUYERS AND LACK OF STORAGE CAPACITY. (ONLY ABOUT 300,000
BARRELS CAN BE STORED AT ARICA.) IN 1974 YPFB EXPORTED 10,798,788
BBLS. OF PETROLEUM WHICH 1,045,348 BBLS. LESS THAN IN 1973.
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MOST OF COMPARATIVE DECLINE OCCURRED IN LAST TWO MONTHS 1974

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WHEN YPFB EXPORTED ONLY 1,028,941 BBLS. COMPARED TO 1,894,495
IN SAME PERIOD IN 1973. PROSPECTIVE PRICE AND PRODUCTION DECLINES
INDICATE SIGNIFICANT BALANCE OF PAYMENTS DEFICIT LIKELY.
YPFB HAS NOT DISCLOSED SALE AT US$ *1.80 AND CONTINUES TO STATE
PUBLICLY THAT ITS PRICE REMAINS AT US$ 14.65. SOME SALES TO
ARGENTINA MAY BE CONTINUING AT THAT PRICE.
STEDMAN

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Message Attributes

Automatic Decaptioning: X
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Control Number: n/a
Copy: SINGLE
Draft Date: 25 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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